



February 12, 2026

Re: NorthWestern Energy Firm Storage Natural Gas Service, Cobb Storage (2 year) - Open Season
Bid Submission Deadline: **February 23, 2026, 5:00 p.m. MST**

NorthWestern Corporation d/b/a NorthWestern Energy is offering up to 5,000 dekatherms per day of firm storage Maximum Daily Delivery Quantity (MDDQ) and 370,000 dekatherms of firm storage capacity at Cobb Storage to Shippers who have existing rights to use the natural gas transmission system or have pooling rights as set forth under Section 20 of NorthWestern's On-System General Terms and Operating Conditions (Schedule No. GTC-1). This service will be provided pursuant to Schedule No. GTC-1 and Firm Storage Natural Gas Service (Schedule No. T-FSG-1), which may be amended from time to time as approved by the Montana Public Service Commission. The Term for this service will be April 1, 2026, through March 31, 2028. Injections must be sourced North of NorthWestern Energy's Mainline #3 Compressor Station.

In order to determine the Shipper(s) that will be allocated this firm storage service, NorthWestern Energy will accept bids and allocate capacity based on the bid(s) that create the highest net present value (NPV) for NorthWestern Energy. The variables considered in the calculation of NPV will be the requested MDDQ, firm storage deliverability, reservation rate, and term of service. Firm storage service will be allocated in order of priority from highest NPV to lowest NPV, subject to NorthWestern Energy's right to reject all bids that are less than maximum rate. If the offers of two or more Shippers produce the same NPV, they will be offered a pro rata share of the storage service based upon the applicable MDDQ bid of each Shipper. NorthWestern Energy will not enter into a service agreement with right of first refusal provisions.

If the Shipper fails to execute a firm storage service agreement within 10 business days of the date tendered, the allocation to Shipper will be withdrawn, and the capacity will be reallocated to other Shippers participating in the bidding process. Shippers are subject to the Creditworthiness provisions in Section 18.6 of Schedule No. GTC-1.

The current storage rates that apply to this service are as follows:

Withdrawal Reservation Rate:	\$5.9466580
Injection Commodity Rate:	\$0.0306730
Withdrawal Commodity Rate:	\$0.0306730
Capacity Commodity Rate:	\$0.0291350

Storage fuel will be charged the Fuel Reimbursement Percentage of 1.14% on injected quantities.



These rates are subject to change by the Montana Public Service Commission.

NorthWestern Energy is committed to adhering to principles of openness and transparency in its open season process. Similarly, NorthWestern Energy is committed to awarding any available capacity in a non-discriminatory basis. In making its award selection, NorthWestern Energy will consider applicable regulations, including but not limited to any regulations intended to prevent affiliate abuse by bidders, in awarding any available capacity.

Parties interested in bidding for this capacity must send a letter stating proposed terms and complete the attached bid form. **Bids must be received by 5:00 p.m. MST on Monday, February 23, 2026, to be considered.** The letter should be addressed to Dean Vesco and submitted via email to dean.vesco@northwestern.com or transportgas@northwestern.com.

Please contact Dean Vesco at (406) 497-2208 or Tiffany Carter at (406) 497-2641 with any questions. We appreciate the interest in using NorthWestern Energy's gas transmission system.

Sincerely,

Dean Vesco

Manager Gas Transportation and Measurement

O 406-497-2208

C 406-490-0391



NorthWestern Energy
Open Season Bid Form – Firm Storage Natural Gas Service, Cobb Storage

Shippers are required to bid within stated MDDQ range

MDDQ Minimum: 1,000 Dkt
MDDQ Maximum: 5,000 Dkt

Company Name: _____
Contact Person: _____
Phone: _____
Agree to tariff rates: _____

Signed By: _____
Printed Name: _____
Title: _____
Date: _____

Please email the completed bid form to dean.vesco@northwestern.com or transportgas@northwestern.com no later than Monday, February 23, 2026, at 5:00 p.m. MPT.